

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF IOWA
DAVENPORT DIVISION

IN RE:

Michael Mendoza &
Kim B. Mendoza
a/k/a BongSoon Mendoza

Debtors

Case No.

CHAPTER 13 PLAN

1. The future earnings of the debtors are submitted to the supervision and control of the Court and the debtors shall pay to the trustee the sum of \$361 per month plus any Federal OR State Tax refunds.

2. Length of plan 60 months.

3. From the payments so received, the trustee shall make disbursements as follows:

a. Priority claims under 11 U.S.C. Sec. 507.

The IRS shall be paid \$3,750.00 for back taxes owed.

b. Secured claims.

BAC Home Loans shall be paid arrears owed as of the date of the petition (Est. @ \$1,321.28) for its interest in a first mortgage on the property located @ 20 Parkwood Drive Davenport, IA 52803 with regular monthly payments to be paid directly outside the plan by the Debtor's starting with the February 2011 payment.

Santander Consumer shall be paid the value of \$9,625.00 for its PMSI in a 2008 Suzuki Forenza plus 5.25% interest.

Communications & Catholic Credit Union shall be paid the balance due as of the date of the petition (Est. @ \$4,140.00) for its PMSI in a 2002 Ford Windstar & a 2001 Kia Sportage plus 5.25% interest.

United Consumer Financial Services shall be paid the value of \$500 for its interest in a Kirby vacuum plus 5.25% interest.

c. After the above claims have been paid in full, holders of unsecured claims are to be paid pro rata.

ESTIMATED Summary of Debts to be paid:

Priority:	\$ 3,750.00
Secured:	\$ 17,755.20 (P: \$15,586.28; I: \$2,168.92)
Unsecured Cosigned or	
Non-dischargeable:	\$ 0.00
Unsecured:	\$ 0.00

TOTAL TO BE PAID: \$ 21,505.20

Dated: 1/5/2011

/s/ John M. VanDeVelde
John M. VanDeVelde
Attorney for the Debtors

Michael Mendez
Debtor

Randy Soen Kim Mendoza
Joint Debtor

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